

Reman Industries, Inc.
Income Statement
For the Six Months Ending June 30, 2015

Year to Date

Revenues		
Sales	1,434,840.88	97.37
Shipping Charges Reimbursed	15,428.31	1.05
Core Charge	32,640.00	2.22
Core Credit	(55.00)	0.00
Sales Discounts	(9,282.39)	(0.63)
Total Revenues	1,473,571.80	100.00
Cost of Sales		
Purchases	431,896.41	29.31
Utilities	31,186.97	2.12
Depreciation	1,922.46	0.13
Salaries and Wages	348,007.92	23.62
Freight	42,504.86	2.88
Operating Supplies	75,916.41	5.15
Outside Services	10,531.30	0.71
Repairs & Maintenance	427.00	0.03
Scavenger	1,932.94	0.13
Shipping Supplies	22,589.45	1.53
Uniforms	3,817.19	0.26
Payroll Tax Expense	27,354.48	1.86
Rent Expense	20,071.77	1.36
Total Cost of Sales	1,018,159.16	69.09
Gross Profit	455,412.64	30.91
Expenses		
Advertising Expense	1,095.00	0.07
Auto & Truck Expenses	11,633.21	0.79
Bank Charges	6,475.60	0.44
Charitable Contributions Exp	116.86	0.01
Credit Card Fees	3,937.04	0.27
Gifts Expense	456.71	0.03
Insurance Expense	23,124.00	1.57
Officer's Life Insurance	442.50	0.03
Health Insurance	23,599.56	1.60
Interest Expense	17,250.25	1.17
Legal and Professional Expense	25,716.65	1.75
Licenses & Fees Expense	561.00	0.04
Maintenance Expense	2,227.45	0.15
Meals and Entertainment Exp	3,270.91	0.22
Office Expense	2,070.66	0.14
Office Salaries	188,400.00	12.79
Officer Salaries	15,000.00	1.02
Trade Show	3,435.52	0.23
Payroll Tax Operating	18,640.95	1.27
Payroll Service	2,625.16	0.18
Repairs Expense	1,990.00	0.14
Telephone Expense	5,631.62	0.38
Travel Expense	13,286.87	0.90
Total Expenses	370,987.52	25.18
Net Income	\$ 84,425.12	5.73

For Management Purposes Only

Reman Industries, Inc.

Balance Sheet

June 30, 2015

ASSETS

Current Assets

Cash	\$ 28,389.91
Accounts Receivable	568,909.38
Allowance for Doubtful Account	(21,300.00)
Inventory, at lower of cost	0.00
(first-in,first-out) mark	0.00
or market	1,143,785.87
Exchange	(4,563.70)
Prepaid Insurance	30,812.00

Total Current Assets	1,746,033.46
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Property and Equipment

Furniture and Fixtures	118,479.15
Machinery & Equipment	1,064,859.01
Transportation	101,003.60
Leasehold Improvements	97,954.80

1,382,296.56

Less: Accum. Depreciation	(1,289,294.86)
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1,839,035.16

Other Assets

Deposits	13,429.96
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Total Assets	\$ 1,852,465.12
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LIABILITIES AND CAPITAL

Current Liabilities

Insurance Payable	\$ 25,223.30
Accrued Expenses	70,000.00
Accrued Interest	2,682.40
MB Financial - LOC	528,534.56
Accounts Payable	608,930.99
MB Fin - Loan Current Maturity	33,738.00

Total Current Liabilities	1,269,109.25
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Long-Term Liabilities

Officer's Loan	538,496.77
MB Financial -Loan Payable	168,710.00

Total Long-Term Liabilities	707,206.77
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Total Liabilities	1,976,316.02
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Capital

Common Stock	2,000.00
Retained Earnings	(210,276.02)
Net Income	84,425.12

Total Capital	(123,850.90)
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Total Liabilities & Capital	\$ 1,852,465.12
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Unaudited - For Management Purposes Only